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CLASSIFICATION SECRET

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REPORT NO.

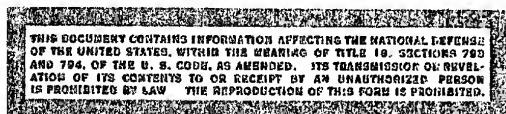
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CENTRAL INTELLIGENCE AGENCY

CD NO.

INFORMATION REPORT

COUNTRY	East Germany	DATE DISTR.	6 April 1953
SUBJECT	Swiss Francs for Letters of Credit in East Germany	NO. OF PAGES	1
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	SUPPLEMENT TO REPORT NO.		



THIS IS UNEVALUATED INFORMATION

25X1 In the forenoon of 29 December 1953, State Secretary, Wilhelm Huettenrauch of the Ministry for Domestic and Foreign Trade, is reported to have said that allocations in Swiss francs for letters of credits were being discontinued.

25X1 [redacted] Comment. If this information proves to be correct it would mean that in future all East German foreign trade deals, except barter deals, would be transacted through the two Soviet banks in West Europe, the Narodny Bank, London, and the Europa Bank, Paris. This measure would lead to a greater dependence of the East German foreign trade on Moscow.

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